



October 28, 2015

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Clarification: Marchant Vote on “Retail Investor Protection Act”

WASHINGTON, DC – Congressman Kenny Marchant (TX-24) entered the following statement into the Congressional Record today to clarify his vote on final passage of H.R. 1090, the *Retail Investor Protection Act*, and express his strong support for the bill:

“Yesterday the House of Representatives voted on the Retail Investor Protection Act, which passed by a wide margin of 245-186. Allow me to make a clarification on my vote. I fully support this legislation and meant to vote ‘yea’ on final passage, not ‘no’. Unfortunately, by the time I noticed the error, the vote had closed and I was unable to correct it. Voting ‘no’ was not my intention.

“I am pleased the Retail Investor Protection Act passed the House with broad support. Like many of my constituents, and others across the country, I have serious concerns about the negative impacts that the Department of Labor’s proposed ‘fiduciary rule’ will have on the retirement savings options available to employees. I believe that the Retail Investor Protection Act properly addresses these concerns and contributes to the financial security of millions of Americans.

“On October 26, 2015, I joined my House colleagues on a letter to the Secretary of Labor that urged the Department to withdraw the proposed rule and commit to a process that avoids the arbitrariness, uncertainty, and inadequate analysis embodied in the proposed rule. I remain fully committed to these views and support the entirety of the Retail Investor Protection Act.”

The letter Marchant and his colleagues sent to the Secretary of Labor urging withdrawal of the “fiduciary rule” can be found [here](#).

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[Congressman Marchant’s Website](#)

